
COINS

Now's no time to sell silver dollars

By Roger Boye

This week's column answers more questions from Chicago Tribune readers.

Q—Along with many of our friends, we've saved silver dollars with dates ranging from 1885 to 1935. Is this the time to cash them in? We've owned some of the coins for 25 years.—B.P., Skokie.

A—Probably not, because both the silver and coin markets continue in a slump.

As you may know, silver is selling for about \$6.50 an ounce, down drastically from its \$50-an-ounce high in early 1980. The price of silver directly affects the

"collector value" of common-date dollars, such as worn specimens of the 1921 Morgan or the 1922 Peace varieties. [Each silver dollar made in 1935 or earlier contains three-quarters of an ounce of the precious metal.]

The rarer dates are worth more than their "silver value," thanks to collector demand. But even the kingpins, including the 1895s and various Carson City dollars, are suffering in the recession.

Q—My father needs an accurate and honest appraisal of several old coins he owns. Whom should we contact?—M.K., Midlothian.

A—More than a dozen coin dealers live within a few miles of your home, and almost all of them would be willing to appraise small quantities of coins without charge. For their names and addresses, check the Yellow Pages of the telephone book.

If you think a dealer is giving you a bum appraisal, simply check with a second or even a third dealer.